

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE REFCO INC. SECURITIES LITIGATION

Case No. 07-MD-1902 (JSR)

This document relates to:

KENNETH M. KRYS, *ET AL.*,

Plaintiffs,

Case No. 08-CV-3065 (JSR)

-against-

Case No. 08-CV-3086 (JSR)

CHRISTOPHER SUGRUE, *ET AL.*

Defendants.

**JOINT STIPULATION & ORDER OF DISMISSAL WITH PREJUDICE**

WHEREAS, Plaintiffs Kenneth M. Kryns and Margot MacInnis as Joint Official Liquidators of SPhinX Ltd., SPhinX Strategy Fund Ltd., SPhinX Plus SPC Ltd., SPhinX Distressed Ltd., SPhinX Merger Arbitrage Ltd., SPhinX Special Situations Ltd., SPhinX Macro Ltd., SPhinX Long/Short Equity Ltd., SPhinX Managed Futures Ltd., SPhinX Equity Market Neutral Ltd., SPhinX Convertible Arbitrage Ltd., SPhinX Fixed Income Arbitrage Ltd., SPhinX Distressed Fund SPC, SPhinX Merger Arbitrage Fund SPC, SPhinX Special Situations Fund SPC, SPhinX Macro Fund SPC, SPhinX Long/Short Equity Fund SPC, SPhinX Managed Futures Fund SPC, SPhinX Equity Market Neutral Fund SPC, SPhinX Convertible Arbitrage Fund SPC, SPhinX Fixed Income Arbitrage Fund SPC, and PlusFunds Manager Access Fund SPC Ltd.; and Plaintiffs Kenneth M. Kryns and Margot MacInnis as Assignees of Claims assigned by Miami Children's Hospital Foundation, OFI Palmares, Green & Smith Investment Management LLC, Thales Fund Management LLC, Kellner Dileo & Co. LLC, Martingale Asset Management LP, Longacre Fund Management LLC, Arnhold & S. Bleichroeder Advisers LLC,

Pictet & Cie, RGA America Reinsurance Company, Deutsche Bank (Suisse) SA, Arab Monetary Fund, Hansard International Ltd., Concordia Advisors LLC, Gabelli Securities, Inc., and Citco Global Custody; and The Harbour Trust Co. Ltd. as Trustee of the SPhinX Trust (collectively, "Plaintiffs") initiated the above-captioned actions relating to PlusFunds and the SPhinX Funds, which include claims against defendant Edward S. Best;

WHEREAS, Mr. Best has denied the allegations made against him in the above-caption action and denies all liability;

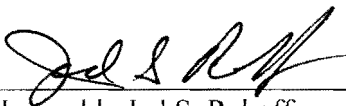
WHEREAS, the Plaintiffs and Mr. Best have agreed to the entry of this Joint Stipulation & Order of Dismissal with Prejudice ("Stipulation & Order"); and

WHEREAS, the Plaintiffs have secured any and all permissions necessary to enter into the Stipulation & Order;

IT IS HEREBY STIPULATED, AGREED, AND ADJUDGED, by and through Plaintiffs' and Mr. Best's respective counsel, that all claims asserted against Mr. Best in this action are dismissed with prejudice, with Plaintiffs and Mr. Best each bearing their own attorneys' fees, costs, and expenses relating to the claims against Mr. Best.

IT IS SO ORDERED.

Dated: December 27, 2012  
New York, NY

  
Honorable Jed S. Rakoff  
United States District Judge

[SIGNATURE OF COUNSEL ON NEXT PAGE]

Dated: December 27, 2012

/s/ Leo R. Beus

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--and--

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